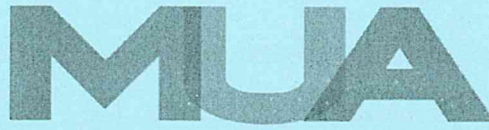


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**POST GRADUATE UNIVERSITY EXAMINATIONS**

**SCHOOL OF MANAGEMENT AND LEADERSHIP**

**DEGREE OF MASTER OF MANAGEMENT AND LEADERSHIP**

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**MML 5203: ENTREPRENEURIAL MANAGEMENT AND LEADERSHIP**

**DATE: 6<sup>TH</sup> DECEMBER 2016**

**DURATION: 3 HOURS**

**MAXIMUM MARKS: 60**

**INSTRUCTIONS:**

1. Write your registration number on the answer booklet.
2. **DO NOT** write on this question paper.
3. This paper contains **FOUR (4)** questions.
4. Question **ONE** is compulsory.
5. Answer any other **TWO** questions.
6. Question **ONE** carries **30 MARKS** and the rest carry **15 MARKS** each.
7. Write all your answers in the Examination answer booklet provided



### QUESTION ONE

- a) Opportunity identification is a central activity to the domain of entrepreneurship. Research has identified trends, industry and market changes, demographic changes, perceptual changes, and knowledge based concepts as some of the sources of innovative ideas. Discuss and analyze how these five can be a source of opportunities for entrepreneurs in Kenya.

[15 Marks]

- b) Discuss five of the common myths or misconceptions in entrepreneurship and clearly give the correct interpretation

[5 Marks]

- c) Describe the trait theory of entrepreneurship and clearly explain how it manifests in individuals

[5 Marks]

- d) Define entrepreneurial leadership and explain how it may lead to competitive advantage for an enterprise.

[5 Marks]

### QUESTION TWO

- a) Literature argues that the main “process approaches” to entrepreneurship may be summarized as integrative and assessment models. Distinguish between these two models by describing the main characteristics of each approach.

[9 Marks]

- b) One of the important activities for entrepreneurs is to effectively analyze a potential market. Outline three main elements of conducting market research clearly describing the role of each in evaluating a potential the market.

[6 Marks]

### QUESTION THREE

One of the main dilemma facing entrepreneurs in Kenya today is to strike a balance between ethical and legal practices in their businesses.

**Required:**

In your own words:



- a) Distinguish between the terms ethical and legal business practices [5 Marks]
- b) Use appropriate examples to discuss the four quadrants (combinations) of the ethical – legal relationship and how an entrepreneur can strike a balance between the two. [10 Marks ]

#### QUESTION FOUR

- a) One of the main challenges entrepreneurs face is to consolidate their business ideas into a coherent form that provides a stepwise explanation of the idea, implementation process, and the projected outcomes from the venture. You have the benefit of having learnt how to summarize a business idea into a business plan.

**Required:**

Using the knowledge gained from this course,

- i. Outline the main segments of a business plan [5 Marks]
- ii. Discuss and analyze three benefits of the business plan for the entrepreneur [5 Marks]
- b) Discuss and analyze five advantages and disadvantages of using equity capital as a source of financing [5 Marks]

